

CLIFFORD CHANCE US LLP
31 West 52nd Street
New York, New York 10019
Telephone: (212) 878-8000
Facsimile: (212) 878-8375
Andrew P. Brozman
Sara M. Tapinekis

Counsel to Crédit Agricole Corporate and Investment Bank

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re :
 : Chapter 11
LEHMAN BROTHERS HOLDINGS, INC., *et al.*, :
 : Case No. 08-13555 (JMP)
Debtors. :
 : (Jointly Administered)
-----X

**DECLARATION OF SARA TAPINEKIS IN SUPPORT OF CREDIT
AGRICOLE CORPORATE AND INVESTMENT BANK'S
OBJECTION TO DEBTORS' MOTION PURSUANT TO SECTION 105(a)
OF THE BANKRUPTCY CODE AND GENERAL ORDER M-390 FOR
AUTHORIZATION TO IMPLEMENT ALTERNATIVE DISPUTE RESOLUTION
PROCEDURES FOR AFFIRMATIVE CLAIMS OF DEBTORS UNDER DERIVATIVES
TRANSACTIONS WITH SPECIAL PURPOSE VEHICLE COUNTERPARTIES**

I, Sara Tapinekis, declare and state as follows:

1. I am an associate at the law firm Clifford Chance US LLP, counsel for Crédit Agricole Corporate and Investment Bank, and admitted to practice before this Court. Unless otherwise indicated, the statements in this declaration are based on my personal knowledge. I submit this declaration in support of Crédit Agricole Corporate and Investment Bank's Objection to the Debtors' Motion Pursuant To Section 105(a) Of The Bankruptcy Code And General Order M-390 For Authorization To Implement Alternative Dispute Resolution Procedures For Affirmative Claims Of Debtors Under Derivatives Transactions With Special Purpose Vehicle Counterparties, dated November 24, 2010.

2. Attached hereto as Exhibit A is a true and correct copy of the Indenture dated as of March 6, 2007 among Pyxis ABS CDO 2007-1 Ltd., as Issuer, Pyxis ABS CDO 2007-1 LLC, as Co-Issuer and LaSalle Bank National Association, as Trustee.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: December 8, 2010
New York, New York

/s/ Sara Tapinekis
Sara Tapinekis